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16. Abstract <p>This Report presents economic values, often referred to as "critical values," for use in the conduct of benefit-cost and other evaluations of investments, including certain Airport Improvement Program (AIP) grants, and regulations subject to Federal Aviation Administration decisionmaking. Application of these values to their corresponding physical quantities permits valuation of the physical quantities in dollars. Conceptually, they can be thought of as measures of the dollar sacrifice associated with each physical quantity outcome--avoided fatality, air frame damage, etc.--resulting from a potential investment or regulatory action that society and users should be willing to make to undertake that investment or regulatory action.</p> <p>Values presented fall into two general groups. Passenger related values consist of the value of passenger time, the value of an avoided fatality, and the value of avoided injuries. Aircraft related values include aircraft capacity and utilization factors, aircraft operating and ownership costs, and aircraft replacement and restoration costs. Passenger related values are established by Department of Transportation policy which is applicable to all Modal Administrations within the Department. Aircraft related values have been developed by the Office of Aviation Policy and Plans from public and proprietary data sources. For aircraft related values, detail for most measures is available by specific aircraft, by generic aircraft classification, such as two engine narrow body, four engine wide body, or single engine piston, and by user profiles such as scheduled commercial service, air taxi, general aviation, or commuter.</p>					
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